

Top 7 Reasons to Use a Buyer's Agent When Purchasing Your Home

Purchasing a home is a big step, and a big decision. The average person spends around 1/3 of their income on their home. The home that you choose has a big impact on your life, and can have a big impact on your finances, as well. It always surprises me when Buyers attempt to "go at it alone" because of the possibility of mistakes. A good Buyer's Agent is invaluable to a Buyer, and can be the difference between a wonderful transaction, and a nightmare.

1) Full Access to the MLS

The Multiple Listing Service (MLS) is a powerful tool that only Realtors have access to. When listing agents market a home for sale, they typically allow any Realtor to present the home to potential buyers, and to present contracts for purchase. The MLS is a database of all homes listed by Realtors, and represents roughly 99% of the homes for sale in any given market. As technology advances, so does the MLS. It has evolved into an extremely powerful search engine that allows your buyer's agent to enter in search criteria, and returns only homes that match those specific parameters. Buyers can find a lot of this information online through IDX feeds available on many websites, but this information is a "watered down" version of the MLS because the IDX search engines aren't quite as powerful, and don't return as detailed profiles as the MLS.

2) Maximize Your Time

While driving neighborhoods is an excellent idea to help you decide which locations you prefer, it's not a very efficient way to find your new home. Gas is expensive, and your time is valuable. Your Buyer's Agent will listen to your needs, make fantastic suggestions based on your likes & dislikes, and provide you with a list of homes that ALL match your wants & needs. Your Buyer's Agent has helped MANY new homebuyers through MANY purchases, and will help you better organize your search & decision making process – saving you valuable time.

3) Representation

Listing Agents enter into legally binding agreements that require them to ALWAYS act in the best interest of the seller. They are the seller's "coach" and will make sure that their clients' best interests are looked after. Luckily, your Buyer's Agent is there to make sure YOUR best interests are accounted for. With your expert Buyer's Agent in your corner, you can rest assured that you're on, at least, even ground with the home seller. A football team would be at a pretty significant disadvantage without a coach – just as you would be without a Buyer's Agent.

4) Negotiating Power

The MLS maintains a record of, not only all homes listed by Realtors in a given market, but also the sales price of those homes. Your Buyer's Agent will run a Comparative Market Analysis (CMA) to determine a prospective home's Fair Market Value (FMV). In simpler terms, your Realtor will look at similar homes in the same neighborhood that have sold recently. This way, you will know whether or not the seller has their home priced fairly. If the home is priced over Fair Market Value, your Buyer's Agent can present your "under asking price" offer with plenty of firepower – and a greater chance that the offer will be accepted.

5) Experience

The average person buys 3-5 homes in their lifetime. A good Buyer's Agent will assist in 3-5 home purchases every month. What might seem complicated and intimidating to you is fairly common and familiar to your Realtor. Your Buyer's Agent will know what to expect, and will know when to alert you if anything out of the ordinary occurs.

6) Industry Contacts

It takes a lot of people to close a real estate transaction – Buyer's Agent, Listing Agent, Loan Officer, Inspector, Appraiser, Insurance Agent, General Contractors, and sometimes more! A good agent will come with a strong closing team that has performed in the past, and will continue to perform. A transaction is only as strong as its weakest link – with your strong Buyer's Agent & their closing team, you can rest assured that you will have plenty of support.

7) Piece of Mind

If you are like most people, your home is the largest purchase you will ever make. The average person spends around 1/3 of their total monthly income on their home. This is a big decision and you don't want to go at it alone. When you use a trusted Buyer's Agent, you know that your best interests are accounted for, and that you can feel confident in your purchase.

Purchasing a home can be a fun and exciting process. However, the home buying process can be intimidating, and mistakes are possible. A Realtor who specializes in working with Buyers can help alleviate the fears & possibilities for mistakes. Make sure and use a Buyer's Agent on any real estate transaction, and you will help ensure that you are making the right decisions.

